

**NEWS HEADLINES**

- ❖ **International Reserves Surge to \$9.4bn Amid Strong External Sector Performance:** Ghana's Gross International Reserves rose to \$9.4 billion at the end of February 2025, providing 4.2 months of import cover, according to the Bank of Ghana. The reserve accumulation met the International Monetary Fund's (IMF) programme expectation for 2026, Governor Dr. Johnson Asiamah stated. This marks a significant improvement from the \$5.9 billion recorded at the end of December 2024, which covered 4.0 months of imports. When excluding encumbered assets and petroleum funds—per the IMF programme definition—Ghana's reserves stood at \$6.9 billion in February 2025, equivalent to 3.0 months of imports. The rise in reserves was underpinned by strong external sector performance, with the trade account recording a surplus in early 2025. (Norvanreports)
- ❖ **Mobile Money Transactions Surge 64.7% to Hit GHS 649.2 Billion:** The value of mobile money transactions in Ghana soared to GHS 649.2 billion in the first two months of 2025, reflecting a 64.7% year-on-year increase, according to data from the Bank of Ghana. The surge highlights the resilience of the digital payments sector despite recent regulatory changes. In January 2025, mobile money transactions reached GHS333 billion, before moderating to GHS 316.2 billion in February. This compares with GHS 394.2 billion recorded in the first two months of 2024. The expansion comes despite the presence of the Electronic Transaction Levy (E-Levy), which was abolished last week by the new administration. (Norvanreports)

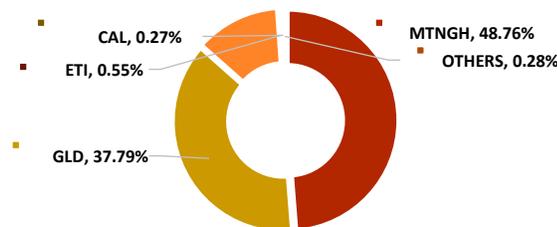
**EQUITIES**

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,230.22	6,217.90	-0.20	27.19
GSE-FSI	3,061.77	3,059.30	-0.08	28.50
Market Cap (GHSmn)	137,142.96	136,998.73	-0.11	21.98
Tot. Value Traded (GHS)	1,532,944.31	21,015,660.07	1270.93	--
Tot. Volume Traded	538,819	3,811,672	607.41	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GCB	7.05	0.57	CAL	0.75	-3.85
UNIL	19.54	0.10	MTNGH	3.19	-0.31
GLD	458.01	0.66	--	--	--
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**FIXED INCOME**

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	274,879,572	18
Old GoG-Notes & Bonds	-	-
Treasury Bills	542,282,189	1,164
Corporate Bonds	-	-
Sell/Buy back trades	225,346,881	10
<b>Grand totals</b>	<b>1,042,508,642</b>	<b>1,192</b>

**Treasuries Yield Curve:****GSE Contributors to Value****Macroeconomic Indicators:**

- > MPR – 28.0%
- > GDP Growth Q424 – 3.60%
- > Inflation – 23.2%
- > Interbank Int. Rate – 26.11%

**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	15.5300	-0.00	-5.34
GBPGHS	20.0345	-0.14	-8.43
EURGHS	16.7569	-0.24	-9.48
CNYGHS	2.1366	-0.00	-5.83
ZARGHS	0.8515	-0.96	-7.71

**Upcoming Events:**

- > MTNGH: 2024 Final Dividend - GH¢0.24 – Payment Date: 16<sup>th</sup> April, 2025.
- > AGA: Interim Dividend – US 69 CENTS – Payment Date: 28<sup>th</sup> March, 2025.